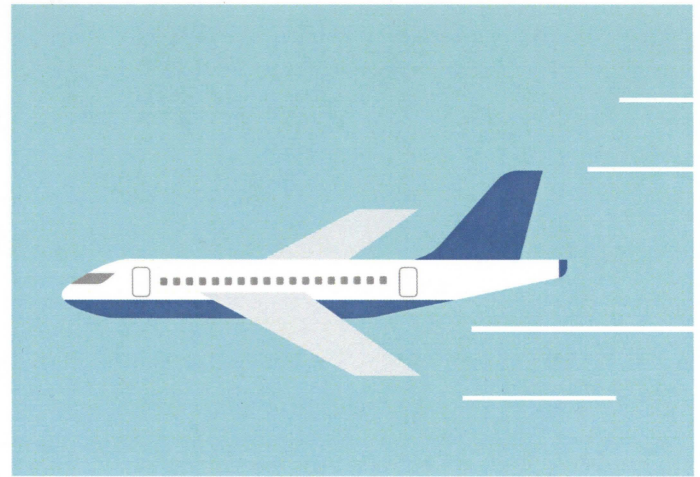




MISSOURI AEROSPACE REPORT TO THE GENERAL ASSEMBLY

February 2018

For Period Ending December 31, 2017



The Missouri Aerospace Industry Job Creation Act was created to facilitate the creation of at least two thousand new jobs within ten years following the approval of a notice of intent pursuant to section 620.2020. It went into effect on August 28, 2016.

The Missouri Aerospace Industry Job Creation Act is a “performance-based” incentive, such that the benefits are not provided until the actual retained/new payroll is documented at the end of each year of the company’s benefit period. In addition, each company that participates in the program must execute an agreement with DED to insure compliance, record keeping, and minimum job retention/creation.

Pursuant to RSMO 620.2475.1(3), the Department of Economic Development is required to provide an annual report providing detailed information on the state benefits received and projected to be received by the aerospace project and shall also denote the number of minorities that have been trained under the Missouri Works Training Program established under sections 620.800 to 620.809.

The company’s benefits for the Retention project depend on the average number of retained jobs at the end of the company’s tax year. The actual benefits are as follows:

MISSOURI AEROSPACE ANNUAL REPORT FOR LEGISLATORS

Total Actual Benefits received as of December 31, 2017

Company Name/ Requestor Program	Product Status	Mo Works Project Type	Average # of Retained Jobs	% of Withholding on Retained Jobs	Total Tax Credit Issued
Missouri Works - Retention Works – Year 1 of Benefits					
The Boeing Company	Approved	Discretionary	14,117	15.90%	\$11,361,171.05
Missouri Works - Retention Works – Year 2 of Benefits					
The Boeing Company	Approved	Discretionary	13,846	15.90%	\$10,864,872.75